CANADA MORTGAGE AND HOUSING CORPORATION

HOUSING NOW

Windsor

Date Released: Second Quarter 2007

New Home Market

Weakness Continues in First Quarter

The weak performance in new home construction in the Windsor Census Metropolitan Area (CMA) seen in 2006 continued into the New Year. Poor consumer confidence, weak job creation and an oversupply of resale housing contributed to the slowdown. Total starts dropped 66 per cent in the first quarter of 2007 to 108 units. Single-detached home starts plummeted by 74 per cent while multiple starts fell by 56 per cent.

Single-detached starts moved lower in all five municipalities of the CMA, most significantly in the City of Windsor. LaSalle, where single-detached starts declined the least, faired better than other submarkets. The number of homes completed and sold was down by almost two thirds in the first quarter of 2007

Table of Contents

1 **New Home Market**
Weakness Continues in First Quarter

2 **Resale Market**
Demand for Homeownership Slows

3 **Maps**

6 **Tables**

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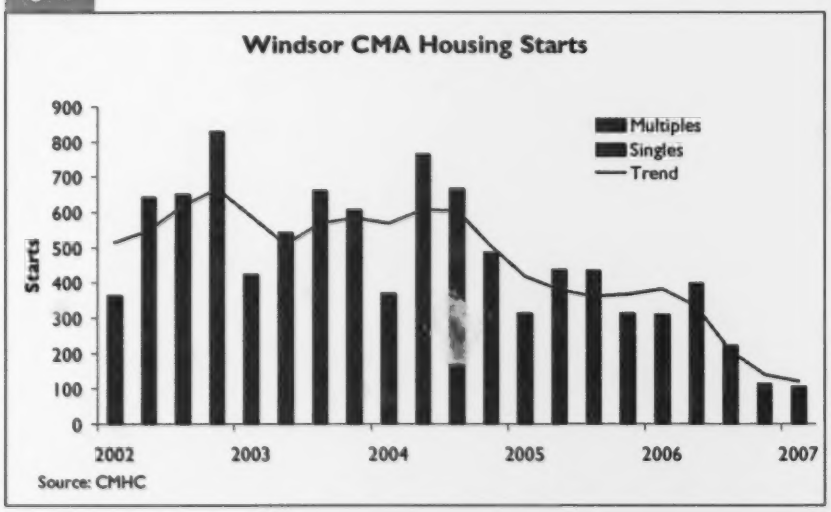
Figure 1



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compared to the year before while the supply of homes completed and not yet sold reached 54 units, nearly eight times higher than 2006 first quarter figures.

The average price of homes completed and sold continued to climb in the first quarter of 2007. The average price increased nearly $35,000 to $290,423 in the January-March 2007 period compared to the same period in 2006. LaSalle and Amherstburg, traditional locations for larger move-up family homes, had the largest increases. New homes in the Windsor CMA are nearly twice as expensive as the average resale home price.

Significant declines in the share of sales by price range occurred in homes completed and sold in the under $200,000 price range while those in the $200,000 - $249,999 increased. The share of homes priced above $350,000 has increased from 16.1 per cent in the first quarter 2006 to more than one quarter or 26.3 per cent of homes completed and sold in the first quarter of 2007.

Resale Market

Demand for Homeownership Slows

The decline in Windsor-Essex MLS home sales was more modest than the new home market in the first quarter of 2007. The 1,093 sales were off five per cent from first quarter 2006 sales.

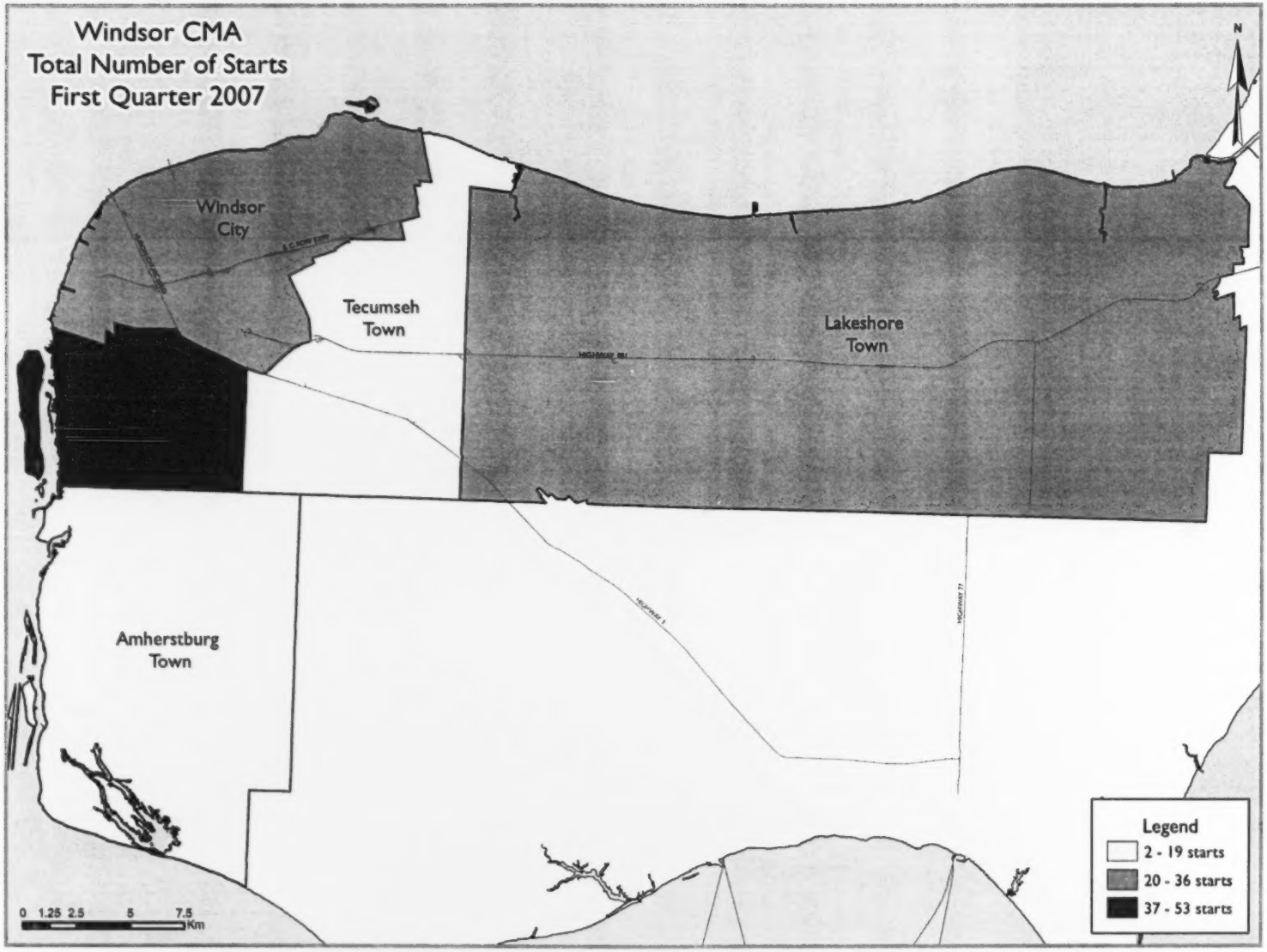
The slower pace of homes sales can be attributed to job losses and lower levels of immigration. The employed labour force dropped over four per cent or more than 7,000 jobs March over March. This led to an increase in the unemployment rate to 9.7 per cent in March 2007, second highest in the country. In turn this has negatively affected local consumer confidence.

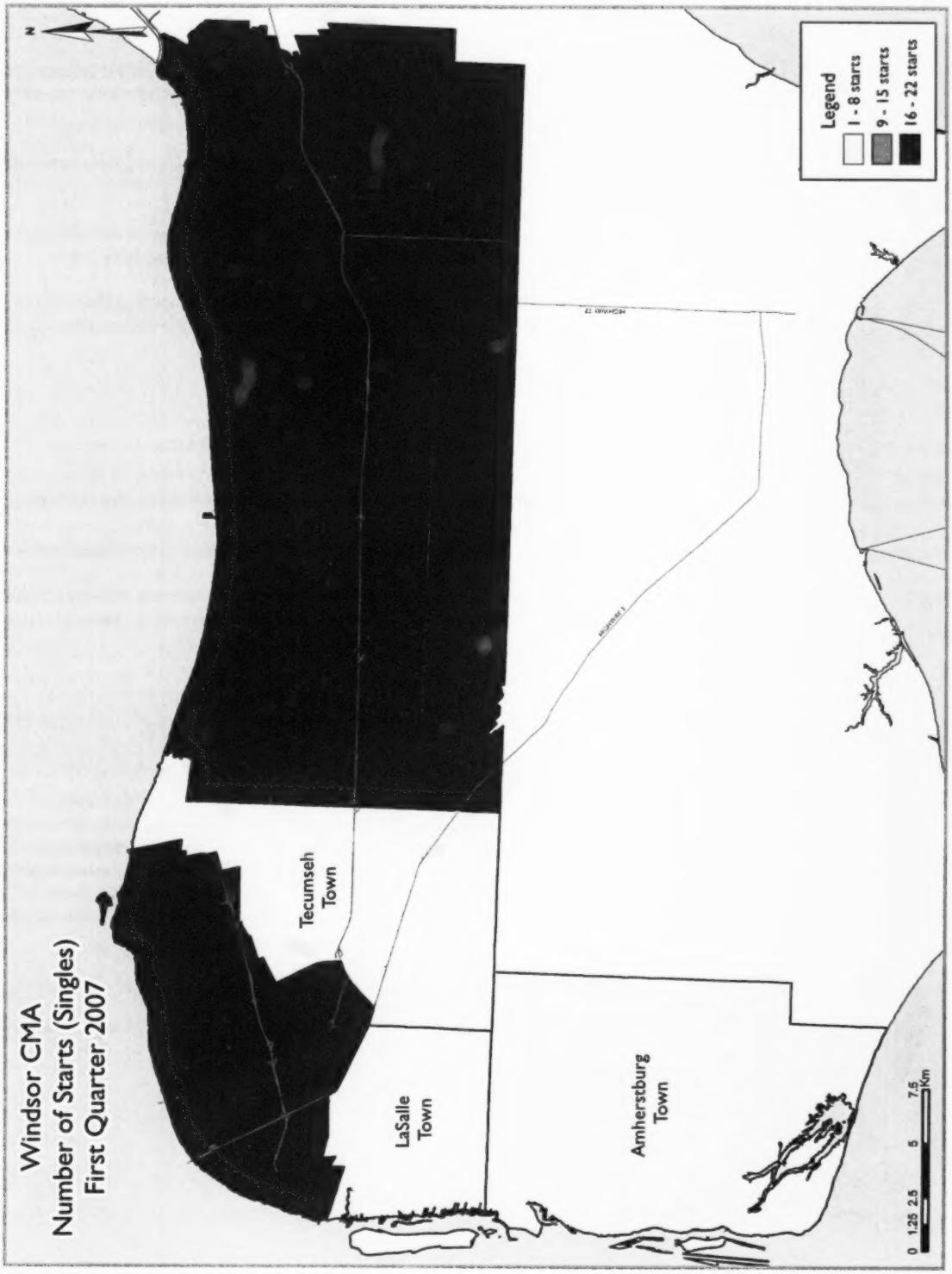
Homeownership became more expensive in the first quarter. The cost of carrying a $100,000 mortgage, (principal and interest payment assuming the posted fixed five-year mortgage rate and a 25-year amortization period), was virtually unchanged compared to one year earlier. In March 2007 the cost was $669 versus $667 in March 2006.

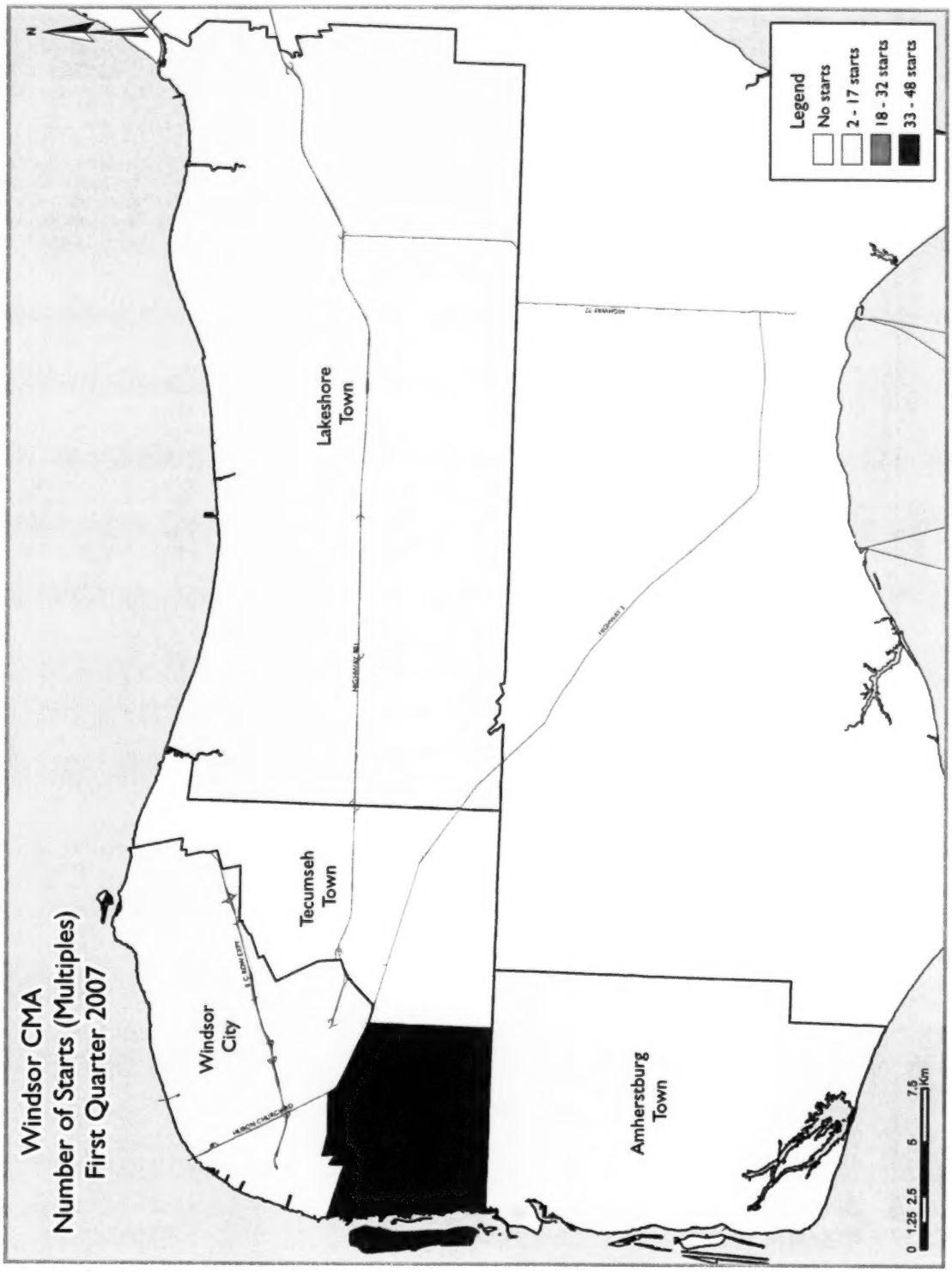
The average of resale home prices came in at $156,759 in the first quarter, down less than one per cent from 2006. Stronger price increases over the past several years have encouraged homeowners to realize equity gains by listing and selling their homes, resulting in a surge of new listings. New listings in the first quarter finally started to plateau with 3,046 new homes listed compared to 3,084 homes in the first quarter of 2006.

The sales-to-listings ratio, a measure of market state, remains below the 40 per cent boundary associated with a balanced market. The buyer now has more of an advantage in price negotiations and properties are taking longer to sell.

Figure 2


Windsor CMA
Total Number of Starts
First Quarter 2007
N
Windsor City
Tecumseh Town
Lakeshore Town
Amherstburg Town
Legend
2 - 19 starts
20 - 36 starts
37 - 53 starts
0 1.25 2.5 5 7.5
Km


Windsor CMA
Number of Starts (Singles)
First Quarter 2007
Tecumseh Town
LaSalle Town
Amherstburg Town
Legend
1 - 8 starts
9 - 15 starts
16 - 22 starts
0 1.25 2.5 5 7.5 Km
N


Windsor CMA
Number of Starts (Multiples)
First Quarter 2007
N
Legend
No starts
2 - 17 starts
18 - 32 starts
33 - 48 starts
Lakeshore Town
Tecumseh Town
Windsor City
Amherstburg Town
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
First Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2007	46	6	8	0	0	46	0	0	106
Q1 2006	175	10	7	0	0	118	0	0	310
% Change	-73.7	-40.0	14.3	n/a	n/a	-61.0	n/a	n/a	-65.8
Year-to-date 2007	46	6	8	0	0	46	0	0	106
Year-to-date 2006	175	10	7	0	0	118	0	0	310
% Change	-73.7	-40.0	14.3	n/a	n/a	-61.0	n/a	n/a	-65.8
UNDER CONSTRUCTION									
Q1 2007	115	28	59	0	10	183	0	0	395
Q1 2006	223	12	38	0	0	118	0	12	403
% Change	-48.4	133.3	55.3	n/a	n/a	55.1	n/a	-100.0	-2.0
COMPLETIONS									
Q1 2007	103	8	8	0	0	0	0	0	119
Q1 2006	233	14	38	0	0	0	0	0	285
% Change	-55.8	-42.9	-78.9	n/a	n/a	n/a	n/a	n/a	-58.2
Year-to-date 2007	103	8	8	0	0	0	0	0	119
Year-to-date 2006	233	14	38	0	0	0	0	0	285
% Change	-55.8	-42.9	-78.9	n/a	n/a	n/a	n/a	n/a	-58.2
COMPLETED & NOT ABSORBED									
Q1 2007	54	0	7	0	4	0	0	2	67
Q1 2006	7	0	3	0	0	0	0	0	10
% Change	**	n/a	133.3	n/a	n/a	n/a	n/a	n/a	**
ABSORBED									
Q1 2007	80	8	9	0	0	0	0	1	98
Q1 2006	238	18	35	0	0	0	0	0	291
% Change	-66.4	-55.6	-74.3	n/a	n/a	n/a	n/a	n/a	-66.3
Year-to-date 2007	80	8	9	0	0	0	0	1	98
Year-to-date 2006	238	18	35	0	0	0	0	0	291
% Change	-66.4	-55.6	-74.3	n/a	n/a	n/a	n/a	n/a	-66.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q1 2007	22	2	0	0	0	0	0	0	24
Q1 2006	89	6	4	0	0	118	0	0	217
LaSalle Town									
Q1 2007	5	2	0	0	0	46	0	0	53
Q1 2006	17	2	0	0	0	0	0	0	19
Lakeshore Township									
Q1 2007	16	0	8	0	0	0	0	0	24
Q1 2006	56	0	3	0	0	0	0	0	59
Amherstburg Township									
Q1 2007	1	2	0	0	0	0	0	0	3
Q1 2006	12	2	0	0	0	0	0	0	14
Tecumseh Town									
Q1 2007	2	0	0	0	0	0	0	0	2
Q1 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q1 2007	46	6	8	0	0	46	0	0	106
Q1 2006	175	10	7	0	0	118	0	0	310
UNDER CONSTRUCTION									
Windsor City									
Q1 2007	42	10	35	0	6	123	0	0	216
Q1 2006	108	4	28	0	0	118	0	12	270
LaSalle Town									
Q1 2007	18	2	0	0	4	46	0	0	70
Q1 2006	23	4	0	0	0	0	0	0	27
Lakeshore Township									
Q1 2007	37	6	20	0	0	0	0	0	63
Q1 2006	77	2	7	0	0	0	0	0	86
Amherstburg Township									
Q1 2007	15	10	4	0	0	14	0	0	43
Q1 2006	14	2	3	0	0	0	0	0	19
Tecumseh Town									
Q1 2007	3	0	0	0	0	0	0	0	3
Q1 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q1 2007	115	28	59	0	10	183	0	0	395
Q1 2006	223	12	38	0	0	118	0	12	403

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q1 2007	37	6	8	0	0	0	0	0	51
Q1 2006	148	10	24	0	0	0	0	0	182
LaSalle Town									
Q1 2007	18	0	0	0	0	0	0	0	18
Q1 2006	22	4	0	0	0	0	0	0	26
Lakeshore Township									
Q1 2007	37	2	0	0	0	0	0	0	39
Q1 2006	44	0	10	0	0	0	0	0	54
Amherstburg Township									
Q1 2007	10	0	0	0	0	0	0	0	10
Q1 2006	17	0	4	0	0	0	0	0	21
Tecumseh Town									
Q1 2007	1	0	0	0	0	0	0	0	1
Q1 2006	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q1 2007	103	8	8	0	0	0	0	0	119
Q1 2006	233	14	38	0	0	0	0	0	285
COMPLETED & NOT ABSORBED									
Windsor City									
Q1 2007	24	0	7	0	4	0	0	2	37
Q1 2006	6	0	3	0	0	0	0	0	9
LaSalle Town									
Q1 2007	7	0	0	0	0	0	0	0	7
Q1 2006	0	0	0	0	0	0	0	0	0
Lakeshore Township									
Q1 2007	18	0	0	0	0	0	0	0	18
Q1 2006	0	0	0	0	0	0	0	0	0
Amherstburg Township									
Q1 2007	5	0	0	0	0	0	0	0	5
Q1 2006	1	0	0	0	0	0	0	0	1
Tecumseh Town									
Q1 2007	0	0	0	0	0	0	0	0	0
Q1 2006	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q1 2007	54	0	7	0	4	0	0	2	67
Q1 2006	7	0	3	0	0	0	0	0	10

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket First Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q1 2007	28	6	9	0	0	0	0	1	44
Q1 2006	154	14	21	0	0	0	0	0	189
LaSalle Town									
Q1 2007	15	0	0	0	0	0	0	0	15
Q1 2006	22	4	0	0	0	0	0	0	26
Lakeshore Township									
Q1 2007	24	2	0	0	0	0	0	0	26
Q1 2006	44	0	10	0	0	0	0	0	54
Amherstburg Township									
Q1 2007	12	0	0	0	0	0	0	0	12
Q1 2006	16	0	4	0	0	0	0	0	20
Tecumseh Town									
Q1 2007	1	0	0	0	0	0	0	0	1
Q1 2006	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q1 2007	80	8	9	0	0	0	0	1	98
Q1 2006	238	18	35	0	0	0	0	0	291

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Windsor City	22	89	2	6	0	4	0	118	24	217	-88.9
LaSalle Town	5	17	2	2	0	0	46	0	53	19	178.9
Lakeshore Township	16	56	0	0	8	0	0	3	24	59	-59.3
Amherstburg Township	1	12	2	2	0	0	0	0	3	14	-78.6
Tecumseh Town	2	1	0	0	0	0	0	0	2	1	100.0
Windsor CMA	46	175	6	10	8	4	46	121	106	310	-65.8

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	22	89	2	6	0	4	0	118	24	217	-88.9
LaSalle Town	5	17	2	2	0	0	46	0	53	19	178.9
Lakeshore Township	16	56	0	0	8	0	0	3	24	59	-59.3
Amherstburg Township	1	12	2	2	0	0	0	0	3	14	-78.6
Tecumseh Town	2	1	0	0	0	0	0	0	2	1	100.0
Windsor CMA	46	175	6	10	8	4	46	121	106	310	-65.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Windsor City	0	4	0	0	0	118	0	0
LaSalle Town	0	0	0	0	46	0	0	0
Lakeshore Township	8	0	0	0	0	3	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	8	4	0	0	46	121	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	0	4	0	0	0	118	0	0
LaSalle Town	0	0	0	0	46	0	0	0
Lakeshore Township	8	0	0	0	0	3	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	8	4	0	0	46	121	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Windsor City	24	99	0	118	0	0	24	217
LaSalle Town	7	19	46	0	0	0	53	19
Lakeshore Township	24	59	0	0	0	0	24	59
Amherstburg Township	3	14	0	0	0	0	3	14
Tecumseh Town	2	1	0	0	0	0	2	1
Windsor CMA	60	192	46	118	0	0	106	310

Table 2.5: Starts by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	24	99	0	118	0	0	24	217
LaSalle Town	7	19	46	0	0	0	53	19
Lakeshore Township	24	59	0	0	0	0	24	59
Amherstburg Township	3	14	0	0	0	0	3	14
Tecumseh Town	2	1	0	0	0	0	2	1
Windsor CMA	60	192	46	118	0	0	106	310

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	% Change
Windsor City	37	148	6	10	8	24	0	0	51	182	-72.0
LaSalle Town	18	22	0	4	0	0	0	0	18	26	-30.8
Lakeshore Township	37	44	2	0	0	10	0	0	39	54	-27.8
Amherstburg Township	10	17	0	0	0	4	0	0	10	21	-52.4
Tecumseh Town	1	2	0	0	0	0	0	0	1	2	-50.0
Windsor CMA	103	233	8	14	8	38	0	0	119	285	-58.2

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	37	148	6	10	8	24	0	0	51	182	-72.0
LaSalle Town	18	22	0	4	0	0	0	0	18	26	-30.8
Lakeshore Township	37	44	2	0	0	10	0	0	39	54	-27.8
Amherstburg Township	10	17	0	0	0	4	0	0	10	21	-52.4
Tecumseh Town	1	2	0	0	0	0	0	0	1	2	-50.0
Windsor CMA	103	233	8	14	8	38	0	0	119	285	-58.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Windsor City	8	24	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	0	10	0	0	0	0	0	0
Amherstburg Township	0	4	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	8	38	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	8	24	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	0	10	0	0	0	0	0	0
Amherstburg Township	0	4	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	8	38	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006	Q1 2007	Q1 2006
Windsor City	51	182	0	0	0	0	51	182
LaSalle Town	18	26	0	0	0	0	18	26
Lakeshore Township	39	54	0	0	0	0	39	54
Amherstburg Township	10	21	0	0	0	0	10	21
Tecumseh Town	1	2	0	0	0	0	1	2
Windsor CMA	119	285	0	0	0	0	119	285

Table 3.5: Completions by Submarket and by Intended Market January - March 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	51	182	0	0	0	0	51	182
LaSalle Town	18	26	0	0	0	0	18	26
Lakeshore Township	39	54	0	0	0	0	39	54
Amherstburg Township	10	21	0	0	0	0	10	21
Tecumseh Town	1	2	0	0	0	0	1	2
Windsor CMA	119	285	0	0	0	0	119	285

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q1 2007	12	42.9	8	28.6	4	14.3	2	7.1	2	7.1	28	206,132	223,106
Q1 2006	84	54.5	45	29.2	10	6.5	5	3.2	10	6.5	154	198,900	224,021
Year-to-date 2007	12	42.9	8	28.6	4	14.3	2	7.1	2	7.1	28	206,132	223,106
Year-to-date 2006	84	54.5	45	29.2	10	6.5	5	3.2	10	6.5	154	198,900	224,021
LaSalle Town													
Q1 2007	0	0.0	2	13.3	2	13.3	3	20.0	8	53.3	15	370,000	363,973
Q1 2006	4	18.2	4	18.2	4	18.2	0	0.0	10	45.5	22	287,450	334,280
Year-to-date 2007	0	0.0	2	13.3	2	13.3	3	20.0	8	53.3	15	370,000	363,973
Year-to-date 2006	4	18.2	4	18.2	4	18.2	0	0.0	10	45.5	22	287,450	334,280
Lakeshore Township													
Q1 2007	0	0.0	8	33.3	8	33.3	1	4.2	7	29.2	24	259,000	322,157
Q1 2006	5	11.4	10	22.7	9	20.5	5	11.4	15	34.1	44	275,450	304,446
Year-to-date 2007	0	0.0	8	33.3	8	33.3	1	4.2	7	29.2	24	259,000	322,157
Year-to-date 2006	5	11.4	10	22.7	9	20.5	5	11.4	15	34.1	44	275,450	304,446
Amherstburg Township													
Q1 2007	2	16.7	4	33.3	2	16.7	0	0.0	4	33.3	12	239,413	293,794
Q1 2006	7	43.8	0	0.0	6	37.5	1	6.3	2	12.5	16	252,940	242,783
Year-to-date 2007	2	16.7	4	33.3	2	16.7	0	0.0	4	33.3	12	239,413	293,794
Year-to-date 2006	7	43.8	0	0.0	6	37.5	1	6.3	2	12.5	16	252,940	242,783
Tecumseh Town													
Q1 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q1 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2006	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Windsor CMA													
Q1 2007	14	17.5	22	27.5	17	21.3	6	7.5	21	26.3	80	259,000	290,423
Q1 2006	100	42.0	59	24.8	29	12.2	11	4.6	39	16.4	238	206,600	255,456
Year-to-date 2007	14	17.5	22	27.5	17	21.3	6	7.5	21	26.3	80	259,000	290,423
Year-to-date 2006	100	42.0	59	24.8	29	12.2	11	4.6	39	16.4	238	206,600	255,456

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2007						
Submarket	Q1 2007	Q1 2006	% Change	YTD 2007	YTD 2006	% Change
Windsor City	223,106	224,021	-0.4	223,106	224,021	-0.4
LaSalle Town	363,973	334,280	8.9	363,973	334,280	8.9
Lakeshore Township	322,157	304,446	5.8	322,157	304,446	5.8
Amherstburg Township	293,794	242,783	21.0	293,794	242,783	21.0
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	290,423	255,456	13.7	290,423	255,456	13.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
First Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	267	-9.8	404	1,039	1,005	40.2	151,991	-4.3	159,521
	February	389	-1.5	452	930	968	46.7	159,126	2.0	164,232
	March	500	4.4	448	1,115	1,010	44.4	160,186	-5.1	165,254
	April	441	-18.5	407	1,085	948	42.9	166,495	3.5	164,086
	May	543	-11.1	429	1,227	997	43.0	170,777	4.7	167,345
	June	533	-13.5	406	1,044	959	42.3	167,612	-1.8	164,162
	July	480	-7.9	441	1,022	988	44.6	167,589	-0.1	163,291
	August	520	-13.3	425	1,029	956	44.5	164,501	2.2	161,985
	September	373	-26.6	388	1,045	1,050	37.0	158,532	-3.1	154,941
	October	425	-7.2	428	967	995	43.0	163,399	0.1	164,882
	November	341	-11.7	400	768	903	44.3	167,158	9.8	171,455
	December	235	-6.0	419	531	1,023	41.0	164,677	0.4	167,702
2007	January	317	18.7	474	1,085	1,007	47.1	156,943	3.3	160,310
	February	365	-6.2	419	878	927	45.2	155,256	-2.4	161,193
	March	411	-17.8	391	1,083	980	39.9	157,952	-1.4	160,826
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	1,156	-1.2		3,084			157,936	-2.5	
	Q1 2007	1,093	-5.4		3,046			156,759	-0.7	
	YTD 2006	1,156	-1.2		3,084			157,936	-2.5	
	YTD 2007	1,093	-5.4		3,046			156,759	-0.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2007

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 1992 =100 (Ontario)	Windsor Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	106.0	130.0	164.3	8.2	66.4	749
	February	667	5.85	6.45	106.0	129.6	165.8	8.7	67.4	742
	March	667	6.05	6.45	106.0	130.7	163.9	9.3	67.0	744
	April	685	6.25	6.75	104.5	131.0	162.8	8.7	66.1	745
	May	685	6.25	6.75	104.9	131.6	161.0	8.7	65.3	745
	June	697	6.60	6.95	105.3	131.3	164.0	8.6	66.5	733
	July	697	6.60	6.95	106.0	130.9	167.2	8.7	67.7	730
	August	691	6.40	6.85	106.0	131.1	169.7	8.7	68.7	728
	September	682	6.40	6.70	106.0	130.3	168.6	8.9	68.4	742
	October	688	6.40	6.80	105.3	130.2	167.4	8.9	67.8	758
	November	673	6.40	6.55	104.4	130.5	166.4	8.8	67.3	769
	December	667	6.30	6.45	104.2	130.6	163.6	9.0	66.3	770
2007	January	679	6.50	6.65	104.2	130.4	160.3	9.7	65.5	760
	February	679	6.50	6.65	103.3	131.7	157.8	9.8	64.5	763
	March	669	6.40	6.49		133.0	156.7	9.7	63.9	769
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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